



**SeABank**

*Regulation of organization and operation of SeABank's BOD*

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**REGULATIONS ON ORGANIZATION AND OPERATION  
OF THE BOARD OF DIRECTORS OF SEABANK**

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**THE BOARD OF DIRECTORS OF SEABANK**

- *Pursuant to the Law on Enterprises 2020, its amending, supplementing and guiding documents;*
- *Pursuant to the Law on Credit Institutions 2024, its amending, supplementing and guiding documents;*
- *Pursuant to the Law on Securities 2019, its amending, supplementing and guiding documents;*
- *Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 on Elaboration of some articles of the law on securities, its amending, supplementing and guiding documents;*
- *Pursuant to the Charter on organization and operation of Southeast Asia Commercial Joint Stock Bank (SeABank);*
- *Pursuant to the Resolution No. 13 of the Annual General Meeting of Shareholders of SeABank dated 22 April 2026;*
- *Pursuant to the vote-counting minutes for the written opinion solicitation of the members of the Board of Directors dated May 12, 2026 regarding the approval of the issuance of the Regulation on organization and operation of the Board of Directors of SeABank;*
- *Based on actual situation,*

Issue Regulation on organization and operation of the Board of Directors of SeABank as follow:

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1. Scope of regulation**

1. The Regulation on the organization and operation of the Board of Directors of Southeast Asia Commercial Joint Stock Bank (“SeABank”) provides for the organizational structure, principles, working relationships, procedures for handling matters, succession and performance evaluation of the Board of Directors. The

evaluation based on performing the functions, duties, and powers of the Board of Directors in accordance with the Law on Enterprises, the Law on Credit Institutions, the Charter of SeABank, and other relevant laws and internal regulations of SeABank.

2. Subject: This Regulation applies to the Board of Directors, members of the Board of Directors, and relevant individuals and units throughout the SeABank system.

## **Article 2. Definition of Terms**

1. **“SeABank”** or the **“Bank”** means Southeast Asia Commercial Joint Stock Bank.
2. **“Regulation”** means the Regulation on the organization and operation of the Board of Directors of Southeast Asia Commercial Joint Stock Bank.
3. **“GMS”** means General Meeting of Shareholders of SeABank.
4. **“BOD”** means the Board of Directors of SeABank.
5. **“BOS”** means Supervisory Board of SeABank.
6. **“BOM”** means the Board of Managers of SeABank.
7. **“HRC”** means the Human Resources Committee under the BOD.
8. **“SeABank System”** means SeABank, units, affiliated units, and its subsidiaries.
9. **“Managers of SeABank”** include the Chairman and other members of the Board of Directors, the General Director, and holder of other managerial titles defined as prescribed in the Charter of SeABank<sup>1</sup>.
10. **“Executives of SeABank”** include the General Director, Deputy General Director, Chief Accountant, Branch Directors, and holders of other equivalent titles as prescribed in the Charter of SeABank<sup>2</sup>.
11. **“Subsidiary”** means a company falling into one of the following cases<sup>3</sup>:
  - a. SeABank or SeABank together with its related persons owns more than 50% of the charter capital or more than 50% of the voting shares of that company;
  - b. SeABank has the right to appoint a majority or all members of the Board of Directors or the Board of Members or the Director General (Director) of the company;
  - c. SeABank has the right to amend or supplement the charter of such company;

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<sup>1</sup> Clause 26 Article 4 Law on Credit Institution 2024.

<sup>2</sup> Clause 25 Article 4 Law on Credit Institution 2024.

<sup>3</sup> Clause 9 Article 4 Law on Credit Institution 2024.

- d. SeABank or SeABank together with its related persons directly or indirectly controls the ratification of resolutions and decisions of the Board of Members or General Meeting of Shareholders or the Board of Directors of the company.
12. **“Associate company of SeABank”** means a company in which SeABank or SeABank together with its related persons owns over 11% of the charter capital or voting shares. However, the company is not a subsidiary of SeABank<sup>4</sup>.
13. **“Major Shareholder”** means a shareholder owning 5% or more of the voting shares of SeABank, including indirectly owned by such shareholder<sup>5</sup>.
14. **“Related Person”** means individuals or organizations as defined in Clause 24, Article 4 of the Law on Credit Institutions 2024 and other relevant legal regulations.
15. **“SBV”** means the State Bank of Vietnam.
16. **“Law on Credit Institutions”** means:
- The Law on Credit Institutions No. 32/2024/QH15 adopted by the National Assembly of the Socialist Republic of Vietnam on 18 January 2024;
  - The Law amending and supplementing a number of articles of the Law on Credit Institutions No. 43/2024/QH15 adopted on 29 June 2024;
  - The Law amending and supplementing a number of articles of the Law on Credit Institutions No. 96/2025/QH15 adopted on 27 June 2025;
  - And any amendments and supplements thereto (if any).
17. **“Law on Enterprises”** means:
- The Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
  - Law No. 03/2022/QH15 adopted on 11 January 2022;
  - Law No. 76/2025/QH15 adopted on 17 June 2025;
  - And any amendments and supplements thereto (if any).
18. **“Charter of SeABank”** (or the **“Charter”**) means the Charter on organization and operation of SeABank, approved by the Annual General Meeting of Shareholders in 2026 on 22 April 2026, and any amendments and supplements thereto as decided by the General Meeting of Shareholders/Board of Directors from time to time (if any).

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<sup>4</sup> Clause 11 Article 4 Law on Credit Institution 2024, Clause 44 Article 1 SeABank's Charter.

<sup>5</sup> Clause 8 Article 4 Law on Credit Institution 2024.

**Article 3. Board of Directors organizational structure<sup>6</sup>**

1. The BOD is a governing body that has the full power to decide and exercise the rights and fulfill the obligations of SeABank on behalf, except for matters to be decided by the GMS or BOS of SeABank.
2. The term of office of the BOD shall not exceed 05 years. A member of the BOD shall have the same term of office as the BOD. The term of office of an additional or replacing member of the BOD is the remaining term of the BOD. The BOD of the previous term shall continue to operate until the BOD of the new term takes over its work.
3. The SeABank's BOD shall comprise no fewer than five (05) members and no more than eleven (11) members. The number of members for each term shall be decided by the GMS. The BOD must include at least two (02) independent members. At least two-thirds (2/3) of the total members must be independent members and non-executive members of SeABank.
4. An individual and his/her related persons or representatives of stakes of an institutional shareholder and their related persons may be elected to hold the position of no more than 02 members of the BOD.
5. The composition of the BOD shall aim to ensure diversity in terms of knowledge, experience, age, gender, culture, personal perspectives, and professional skill sets. Such composition shall be appropriate to actual conditions, meet the Bank's governance needs from time to time, and align with Vietnamese and international good corporate governance practices<sup>7</sup>.
6. The BOD shall comprise the Chairman, Vice Chairmen, and other members. The BOD shall elect, dismiss, discharge the Chairman and Vice Chairmen from among its members. The election, dismissal, discharge, addition, replacement, and automatic termination of status of the Chairman, Vice Chairmen, and members of the BOD shall comply with applicable laws and the Charter of SeABank. In cases where there are two (02) or more Vice Chairmen, the BOD shall appoint the first Vice Chairman or a Standing Vice Chairman (if deemed necessary).
7. Qualifications, eligibility of members of the BOD and independent members of the BOD:

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<sup>6</sup> Article 50, Clause 2, 3 Article 69 Law on Credit Institution 2024; Article 153 and 154 Enterprises Law 2020.

<sup>7</sup> *The Vietnam Corporate Governance Code (2026 Edition), the ASEAN Corporate Governance Scorecard (2024 Edition), and updated version from time to time.*

- a. The qualifications and eligibility criteria for members and independent members of the BOD shall comply with Article 67 of the SeABank Charter, Article 7, Article 8 this Regulation and relevant laws.
  - b. When reviewing and approving the list of candidates for election to the BOD and independent members of the BOD based on nominations and self-nominations by shareholders, the BOD may refer to and apply additional criteria in line with international best practices in corporate governance. The BOD may take into account candidates' qualifications, commitments, and expected roles within the BOD, in order to ensure diversity and effectiveness in the BOD structure as provided in Clause 5 of this Article.
  - c. Incumbent members of the BODs and independent members of the BODs elected before the Law on Credit Institutions 2024 took effect, who do not satisfy the standards and conditions prescribed in point a of this Clause, may continue to hold office until the expiry of their term or elected tenure.
8. The Chairman of the BOD must be a Vietnamese national. He/she has to reside in Vietnam during the term of office<sup>8</sup>.
9. In cases where foreign shareholders (including overseas Vietnamese) participate in the BOD, the following additional conditions shall apply, unless otherwise decided by the GMS<sup>9</sup>:
- a. The number of BOD shall be proportional to the total equity ownership of all foreign shareholders in SeABank;
  - b. Such members shall not hold the position of Chairman of the SeABank's BOD.
10. The BOD shall establish supporting units in accordance with Article 31 of this Regulation to assist the BOD in performing its functions. The functions, duties, organizational structure of such supporting units shall be determined by the BOD.

**Article 4. Process for inheritance, self-nomination, and selection of members of the BOD<sup>10</sup>**

1. The BOD shall develop an inheritance plan for BOD's members based on proposals from the CEO and/or the HRC, with a view to mitigating potential risks arising from resignation, automatic disqualification, dismissal, or discharge accordance with applicable laws and/or the SeABank's Charter. Accordingly, the BOD may determine the number and list of potential candidates who satisfy the eligibility criteria and requirements for those positions sourced from the following:

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<sup>8</sup> Clause 8 Article 50 SeABank's Charter.

<sup>9</sup> Clause 9 Article 50 SeABank's Charter.

<sup>10</sup> Article 73 SeABank's Charter

- a. The Board of Executive (including the Board of Management, Heads of Divisions/Departments/Units), and/or other managerial personnel who meet the eligibility criteria and requirements applicable to members/ independent member of the BOD. In addition, this position requires at least five (05) years of working with the Bank, unless otherwise decided by the BOD.
  - b. Nominations introduced by members of the BOD, the BOM, and/or professional recruitment agencies.
  - c. Nominations introduced by shareholders or groups of shareholders in accordance with applicable regulations.
2. The incumbent BOD shall introduce the above-mentioned candidates for shareholders or groups of shareholders to nominate. In cases where shareholders fail to nominate a sufficient minimum number of candidates for membership of the BOD as required by applicable laws and regulations, the BOD will nominate.
3. Process for nomination, self-nomination, and selection of members of the BOD<sup>11</sup>:
- a. The BOD shall (i) notify shareholders entitled to attend the GMS of the number of members to be elected or supplemented to the BOD, the expected number of independent members. Besides, the eligibility criteria and requirements applicable to such positions, to enable shareholders to nominate or self-nominate candidates are also supplied in accordance with applicable laws and the SeABank's Charter; and (ii) provide guidance on the procedures, documentation, timelines, and other relevant matters relating to nomination and self-nomination. The number of candidates that each shareholder or group of shareholders is entitled to nominate or self-nominate shall be determined in accordance with Clause 1, Article 73 of the SeABank's Charter.
  - b. Based on the list of candidates nominated or self-nominated by shareholders, the BOD shall assess their qualifications, prepare and ratify the proposed list of candidates for election.
  - c. The BOD shall have the right to nominate additional or replacement candidates who meet such criteria. On the other hand, the BOD shall organize the nomination of the remaining candidates in accordance with the procedures, and conditions as determined by the BOD in the event that the number of candidate is sufficient, or ineligible requirements,
  - d. In respect of candidates who do not satisfy the prescribed eligibility criteria and requirements, the BOD shall clearly notify the reasons to such candidates and nominating shareholder(s) or group of shareholders.

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<sup>11</sup> Article 73 SeABank's Charter

- e. The BOD shall prepare and submit an application dossier to the SBV for approval of the proposed list of candidates in accordance with applicable laws and regulations.
  - f. Individuals elected as members, independent members of the BOD must be included in the list of candidates approved by the SBV. The election of BOD's members shall be completed within six (06) months from the date of the State Bank of Vietnam's written approval of the proposed list of candidates<sup>12</sup>.
  - g. SeABank shall notify the SBV of the list of elected and appointed holders of the positions within 10 days from the date of such election and appointment.<sup>13</sup>
4. The election of members, independent members of the BOD shall be conducted by cumulative voting. Accordingly, each shareholder shall have a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the BOD. All or part of such votes to one or more candidates may be allocated. Candidates elected as members, independent members of the BOD shall be determined based on the number of votes received, in descending order, starting from the candidate with the highest number of votes. It lasts until the required number of members of the BOS reached in accordance with SeABank's regulations from time to time. In the event that two (02) or more candidates receive an equal number of votes for the final seat, a re-election shall be conducted among such candidates. On the other hand, the selection shall be made in accordance with the applicable election regulations or the SeABank Charter<sup>14</sup>.
  5. The GMS shall elect, elect additional, and replace members and independent members of the BOD through cumulative voting at the meeting, in compliance with the qualifications and conditions prescribed by applicable laws, the SeABank's Charter, this Regulation, and the election rules applicable at such meeting.
  6. SeABank shall conduct an additional election of members, independent members of the BOD within **90 days** from the date on which the number of members falls below the minimum required under Clause 3 Article 3 this Regulation<sup>15</sup>.
  7. Shareholders/ group of shareholders owning from five percent (5%) of the total ordinary shares<sup>16</sup> shall have the right to nominate or self-nominate candidates for election/additional election to the BOD of SeABank. Shareholders forming a group to nominate candidates to the BOD must notify and carry out nomination procedures in accordance with the notice of the BOD. Shareholders must inform participating

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<sup>12</sup> Article 5 Circular 20/2025/TT-NHNN

<sup>13</sup> Article 44 Law on Credit Institution 2024

<sup>14</sup> Clause 3 Article 148 Enterprises Law 2020, Clause 3 Article 38 SeABank's Charter

<sup>15</sup> Clause 2 Article 50 Law on Credit Institution 2024

<sup>16</sup> Clause 2 Article 35 SeABank's Charter

shareholders prior to the opening of the GMS. Unless otherwise decided by the BOD, the number of candidates that each group is entitled to nominate shall be determined as follows:

- a. Shareholders/ group of shareholders owning from 5% to less than 20% of the total voting shares may self-nominate or nominate a maximum of one (01) candidate;
  - b. Shareholders/ group of shareholders owning from 20% to less than 30% of the total voting shares may nominate a maximum of two (02) candidates;
  - c. Shareholders/ group of shareholders owning from 30% to less than 40% of the total voting shares may nominate a maximum of three (03) candidates;
  - d. Shareholders/ group of shareholders owning from 40% to less than 50% of the total voting shares may nominate a maximum of four (04) candidates;
  - e. Shareholders/ group of shareholders owning from 50% to less than 60% of the total voting shares may nominate a maximum of five (05) candidates;
  - f. Shareholders/ group of shareholders owning from 60% to less than 70% of the total voting shares may nominate a maximum of six (06) candidates;
  - g. Shareholders/ group of shareholders owning from 70% to less than 80% of the total voting shares may nominate a maximum of seven (07) candidates;
  - h. Shareholders/ group of shareholders owning from 80% to less than 90% of the total voting shares may nominate a maximum of eight (08) candidates.
8. In cases where candidates for the BOD have been identified, SeABank shall disclose information relating to such candidates at least ten (10) days prior to the opening date of the GMS on SeABank's website. Therefore, shareholders may research about the candidates before voting, ensuring the truthfulness and accuracy of the disclosed information. Information relating to candidates for the BOD to be disclosed shall include:
- a. Full name, date of birth;
  - b. Professional qualifications;
  - c. Employment history;
  - d. Other managerial positions held (including positions on the boards of other companies);
  - e. Interests related to SeABank and its related parties;
  - f. Other information (if any) as prescribed in the SeABank's Charter.

**Article 5. Operating principles of the BOD<sup>17</sup>**

1. The BOD shall operate on a collective basis, with the management, assignment, and coordination by the Chairman of the BOD and/or the Standing Vice Chairman of the BOD (if any). It depends on the work allocation mechanism.

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<sup>17</sup> Article 2 Model Regulations on organization and operation of the BOD attached to Circular 166/2020/TT-BTC.

2. Members of the BOD shall be individually responsible for their assigned duties. The BOD is collectively responsible before the GMS and the law for resolutions and decisions adopted by the BOD.
3. Resolutions and decisions of the BOD shall take effect from the date of adoption or from the effective date specified therein. It shall be binding on all units and individuals throughout the SeABank System.
4. All activities of the BOD, its members, and its supporting units must comply with applicable laws, the Charter of SeABank, and SeABank's interests.
5. Rights to access information of members of the BOD<sup>18</sup>:
  - a. Members of the BOD shall have the right to request the CEO, Deputy CEO, and Heads of SeABank's affiliated units to provide information and documents on its financial status and business operations.
  - b. The requested persons must provide such information and documents in a timely, fully, and accurate manner as requested. The procedures for requesting and providing information shall be implemented in accordance with the Bank's regulations.

## CHAPTER II

### TASKS AND POWERS OF THE BOARD OF DIRECTORS

#### **Article 6. Tasks and powers of the BOD<sup>19</sup>**

1. Request the GMS to decide and approve matters within its tasks and powers as defined in SeABank's Charter.
2. Decide establishment of branches, representative offices and public service providers of SeABank.
3. Decide SeABank's medium-term development strategies and annual business plans.
4. Appoint, dismiss the Chairman of the BOD and Vice Chairman of the BOD (if any) and appoint the person in charge of corporate governance/ company secretary/ corporate governance secretary of SeABank as current regulations;<sup>20</sup>
5. Appoint, dismiss, discipline, suspend and decide salaries, bonuses and other benefits paid to and enter, terminate contracts<sup>21</sup> for the CEO, Deputy CEO, and other executives within its jurisdiction according to internal regulations of the SeABank's BOD.

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<sup>18</sup> Article 159 Enterprises Law 2020

<sup>19</sup> Article 70 Law on Credit Institution 2024; Article 153 Enterprises Law 2020, Article 278 Decree No. 155/2020/ND-CP; Clause 2 Article 41 Decree No. 135/2025/ND-CP; Article 51 SeABank's Charter.

<sup>20</sup> Article 153 Enterprises Law; Article 278 Decree No.155/2020/ND-CP.

<sup>21</sup> Point i Clause 2 Article 153 Enterprises Law 2020.

6. Appoint representatives of stakes of SeABank or authorized representatives to participate in the Members' Council or the General Meeting of Shareholders at other enterprises or credit institutions, decide on the remuneration and other interests of such persons.
7. Approve the plans to contribute capital to, or purchase or sell shares/stakes of, enterprises or other credit institutions in which the capital amount to be contributed, estimated purchasing price or book value, in case of sale of shares/stakes, is **lower than 20% of SeABank's charter capital** written in its latest financial statements which have been duly audited (or a smaller percentage specified in the charter of SeABank).
8. Approve the SeABank's decisions to invest in, purchase or sell fixed assets in which the investment, estimated purchasing price or historical cost, in case of sale of fixed assets, is **at least 10% of SeABank's charter capital** written in its latest financial statements which have been duly audited (or a smaller percentage specified in the charter of SeABank), except for investment, purchase or sale of fixed assets decided by the GMS.
9. Decide credit extensions according to Clause 7 Article 136 of the Law on Credit Institution, except for other contracts and transactions decided by the General Meeting of Shareholders.
10. Ratify other contracts or transactions whose value is **lower than 20% of charter capital of SeABank** (or a smaller percentage specified in the charter of SeABank), indicated in the latest financial statements which have been duly audited, between:
  - a) SeABank and members of the BOD or BOS, the CEO, major shareholders of SeABank, related persons of managers, members of BOS, major shareholders of the credit institution;
  - b) Subsidiaries, associate companies of SeABank.
11. Ratify other contracts or transactions whose value is **at least 10% of charter capital** of SeABank (or a smaller percentage specified in the charter of SeABank), indicated in the latest financial statements which have been duly audited.
12. Consider and approve annual reports.
13. Propose the types of authorized shares and quantity of each type; and decide to offer new shares within the limit of eligible shares.
14. Decide offering prices of shares and convertible bonds of SeABank.
15. Decide repurchase of shares of the SeABank according to the approved plan.
16. Decide other methods of raising capital.
17. Propose a plan for distribution of profits and dividends to be paid; decide time and procedures for paying dividends or settling business losses.
18. Promptly notify the State Bank of information adversely affecting the membership status of members of the BOD or BOS or the CEO.

19. The appointment and dismissal of persons authorized to act as commercial representatives or legal representatives of SeABank.
20. To propose the reorganization, dissolution, or filing for bankruptcy of the Bank.
21. To exercise the rights and obligations of the owner, capital-contributing member/shareholder in subsidiaries and associates established or co-established by SeABank.
22. Organizing the implementation, inspection, and supervision of financial activities of SeABank within the delegated authority under the Law on Credit Institutions and other relevant laws<sup>22</sup>.
23. Inspecting, supervising, and directing the CEO of SeABank and the capital representative in enterprises or other credit institutions in the use, preservation, and development of capital, organizing business operations as per approved plans, and fulfilling obligations to the state budget<sup>23</sup>.
24. To decide on solutions for market development, marketing, and technology.
25. To submit the annual financial statements to the GMS.
26. To organize training on corporate governance and necessary skills for members of the BOD, the CEO, and other managers of SeABank<sup>24</sup>.
27. To perform tasks related to the GMS, including:
  - a. Preparing contents and relevant documents, and submitting them to the GMS for decision and approval on matters within the authority of the GMS as stipulated in Clause 1, Article 38 of the SeABank's Charter and applicable laws. It is except for matters falling under the functions and duties of the BOS;
  - b. Approving the agenda, contents, documents, meeting format, and voting methods of the GMS;
  - c. Convening meetings of the GMS or collecting shareholders' opinions in writing to adopt resolutions and decisions of the GMS;
  - d. Organizing the implementation of and supervising the implementation of resolutions and decisions of the GMS;
  - e. Performing other tasks or transactions assigned and/or authorized by the GMS.
28. To perform tasks related to the operations of the BOD, including:
  - a. Approving the programs and operational plans of the BOD;
  - b. Organizing the implementation of, and supervising the implementation of resolutions and decisions of the BOD;
  - c. Reporting on the activities of the BOD to the GMS in accordance with applicable laws<sup>25</sup>.

<sup>22</sup> Clause 2 Article 41 Decree 135/2025/ND-CP

<sup>23</sup> Clause 2 Article 41 Decree 135/2025/ND-CP

<sup>24</sup> Article 278 Decree No. 155/2020/ND-CP

<sup>25</sup> Article 278 Decree No.155/2020/ND-CP

29. To perform tasks related to the BOM, including:
  - a. Approving the annual business plan as proposed by the CEO;
  - b. Inspecting, supervising, and directing the BOM in performing their duties in accordance with applicable laws and/or as assigned, delegated;
  - c. Conducting annual performance evaluations of the BOM;
  - d. Exercising senior management oversight over the BOM in accordance with SeABank's internal control system regulations and relevant laws.
30. To promulgate internal regulations and policies of SeABank:
  - a. Issuing internal regulations relating to the organization, governance, and operations of SeABank in compliance with the SeABank's Charter and applicable laws, except for matters falling under the authority of the GMS or the BOS;
  - b. Developing the Regulation on operation of the BOD and the internal regulation on corporate governance. Those regulations have to submit to the GMS for approval prior to issuance;<sup>26</sup>
  - c. Deciding on risk management policies and supervising the implementation of risk prevention measures of SeABank;
  - d. Issuing other internal regulations within the authority of the BOD in accordance with SeABank's regulations and applicable laws from time to time.
31. To perform other duties and powers not falling under the authority of the GMS, or as assigned and/or authorized by the GMS, and in accordance with the Charter and applicable laws.

### **CHAPTER III**

#### **CRITERIA AND REQUIREMENTS FOR THE ELECTION, APPOINTMENT, AND REMOVAL OF MEMBERS OF THE BOD**

##### **Article 7. Criteria and requirements applicable to member of the BOD<sup>27</sup>**

A member of the BOD shall fully meet the following criteria and requirements:

1. He/she is not prohibited from holding a certain position according to regulations in SeABank's Charter<sup>28</sup> and related regulations;
2. He/she possesses professional ethics under regulations of the Governor of the State Bank<sup>29</sup>;
3. He/she has at least a bachelor's degree;

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<sup>26</sup> Clause 6 Article 278 Decree No. 155/2020/ND-CP

<sup>27</sup> Clause 1 Article 41 Law on Credit Institution

<sup>28</sup> Article 71 SeABank's Charter

<sup>29</sup> Article 6 of Circular No. 20/2025/TT-NHNN dated 31 July 2025 guiding the dossier and procedures for approval of the proposed list of personnel of commercial banks, foreign bank branches, and non-bank credit institutions, and any replacements, amendments, or supplements thereto from time to time.

4. He/she has at least 03 years' experience of working as a manager or executive of the credit institution; or
5. He/she has has at least 05 years' experience of working as a manager of a finance, banking, accounting or audit enterprise or an enterprise whose equity is not smaller than the legal capital of SeABank; or
6. He/she has at least 05 years' experience of working in a finance, banking accounting or audit department.

**Article 8. Criteria and requirements applicable to independent member of the BOD<sup>30</sup>**

1. An independent member of the BOD shall fully meet the criteria and requirements specified in Article 7 this Regulation and the following criteria and requirements
  - a. Neither currently working for SeABank or SeABank's subsidiary nor working for SeABank or SeABank's subsidiary for 3 preceding years;
  - b. Neither receiving salary nor remuneration regularly of SeABank other than allowances for members of the BOD;
  - c. Having no spouse, father/mother, child, sibling or spouse of one of these persons who is a major shareholder of SeABank, a manager or controller or member of the BOS of SeABank or SeABank's subsidiary;
  - d. Not acting as the representative of holding in SeABank; neither directly nor indirectly owning 01% or more of the charter capital or voting share capital of SeABank together with his/her related person(s);
  - e. Not acting as a manager or member of the BOS of SeABank at any time in the 5 preceding years;
  - f. Other conditions according to the law.
2. An independent member of the BOD must notify the BOD upon no longer satisfying the criteria and conditions prescribed in Clause 1 of this Article. He/she shall automatically cease to be an independent member of the BOD from the date on which such criteria and conditions are no longer met. The BOD must notify the GMS of such case at the nearest meeting or convene a GMS meeting to elect an additional or replacement independent member of the BOD within six (06) months from the date of receipt of the notification from the relevant independent member.

**Article 9. Persons prohibited from holding certain positions<sup>31</sup>**

The following persons shall not be eligible to serve as members of the BOD of SeABank:

1. Any of the following persons:

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<sup>30</sup> Clause 2 Article 41 Law on Credit Institution

<sup>31</sup> Article 71 SeABank's Charter

- a. Minor or a person who is legally incapacitated, a person with limited cognition and behavior control, and a person with limited legal capacity;
  - b. Person who is facing criminal prosecution or serving imprisonment sentence; serving an administrative penalty in a correctional institution or rehabilitation center, or is prohibited by the court from holding certain positions or doing certain works;
  - c. Person who has been sentenced for any serious crime or worse;
  - d. Person who has been sentenced for possession charge without having their criminal record expunged;
  - e. Official, public employee or manager of division or higher level of an enterprise in which the State holds 50% or more of the charter capital, except for any person appointed to act as the representative of the State's stakes or stakes of the enterprise in which the State holds 50% or more of the charter capital in the credit institution or appointed or assigned to participate in management, administration or control of the credit institution according to task requirements;
  - f. Officer, non-commissioned officer, professional army man or defense worker/public employee of an agency or unit under the Vietnam People's Army; officer, professional non-commissioned officer, worker/police officer of an agency and unit under the Vietnam People's Police, except for any person appointed to act as the representative of the State's stakes or stakes of the enterprise in which the State holds 50% or more of the charter capital in the credit institution;
  - g. A person prohibited from participating in management and administration of an enterprise or cooperative under the law on officials and public employees and the law on anti-corruption;
  - h. Another person defined in SeABank's regulation from time to time.
2. A person prohibited from participating in management and administration of an enterprise or cooperative under the law on officials and public employees and the law on anti-corruption;
  3. A person who used to be an owner of a private enterprise, a partner of a partnership company, Director General (Director), a member of Board of Directors, Board of Members or a controller or member of Board of Controllers of an enterprise, a member of Board of Directors and Director General (Director) of a cooperative at the time when the enterprise or cooperative is declared bankrupt, except for case where he/she is assigned or appointed to participate in management, administration

or control of the enterprise or cooperative that is credit institution declared bankrupt according to task requirements;

4. A person who had their title of Chairperson of Board of Directors, member of the Board of Directors, Chairperson of the Board of Members, member of Board of Members, head of the Board of Controllers, member of the Board of Controllers or Director General (Director) of a credit institution terminated under Article 47 of this Law or has committed violations, causing the revocation of the credit institution's license as determined by the competent agency;
5. A related person of a member of the BOD or the CEO of SeABank, except for cases specified in Clause 4 Article 3 this Regulation;
6. A person responsible for any violation against regulations on licensing, administration, shares, capital contribution, share purchase, credit extension, purchase of corporate bonds, safety ratios that results a fine in the maximum bracket imposed on the credit institution/foreign bank's branch according to the law on penalties for administrative violations in monetary and banking sector under inspection conclusion.

**Article 10. Persons prohibited from concurrently holding different positions<sup>32</sup>**

1. The Chairman of the BOD of SeABank must not concurrently be an executive or a member of the BOS of SeABank and another credit institution, or a manager of other enterprises.
2. The member of the BOD is not an independent member must not concurrently hold either of the following positions:
  - a. Executive of SeABank, except for CEO of SeABank;
  - b. Manager or executive of another credit institution, manager of an enterprise, except for manager or executive of SeABank's subsidiary;
  - c. Controller or a member of the BOS of another credit institution or enterprise.
3. An independent member of the BOD of a SeABank must not concurrently hold either of the following positions:
  - a. Executive of SeABank;
  - b. Manager or executive of another credit institution; manager of 02 enterprises or more;
  - c. Controller or a member of the BOS of another credit institution or enterprise.
4. Other cases according to the law.

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<sup>32</sup> Article 72 SeABank's Charter

**Article 11. Automatic termination, dismissal and discharge of Members of the BOD**

1. The automatic termination of status of a member of the BOD shall be implemented in accordance with Article 75 of the SeABank's Charter.
2. The dismissal and discharge of a member of the BOD shall be implemented in accordance with Article 76 of the Charter of SeABank.

**Article 12. Replacement and addition of members of the BOD<sup>33</sup>**

1. In case the Chairman of the BOD is not present or not able to perform his tasks, he/she shall authorize another member in writing to perform the rights and obligations of the Chairman of the BOD in accordance with the SeABank's Charter. In case no member is authorized or the Chairman is dead, missing, detained, serving an imprisonment sentence, serving an administrative penalty in a correctional institution or rehabilitation center, making a getaway; has limited legal capacity or is incapacitated, has difficulty controlling his/her behavior, is prohibited by the court from holding certain positions or doing certain works, one of the BOD shall convene a meeting with the remaining members to elect one of them as the interim President under the majority rule until a new decision is issued by the BOD<sup>34</sup>.
2. In the event that the Chairman of the BOD automatically ceases to be a member of the BOD, the First Vice Chairman, the Standing Vice Chairman, or another Vice Chairman (in the absence of a First Vice Chairman or Standing Vice Chairman) shall temporarily assume the management of the BOD. Within a period not exceeding ten (10) days from the date the Chairman automatically ceases to be a member of the BOD, the members of the BOD shall convene a meeting to elect one of the Vice Chairmen or another member of the BOD (who meets the applicable criteria and conditions) as Chairman of the BOD.
3. A Chairman or Vice Chairman of the BOD wishing to resign from such position must submit a resignation letter to the BOD. Within ten (10) days from the date of receipt of such letter, the BOD shall convene a meeting to consider and decide, and to carry out procedures for removal, dismissal, and election of the Chairman or Vice Chairman in accordance with applicable regulations.
4. A member of the BOD wishing to resign from the position of member of the BOD must submit a resignation letter or written notice to the BOD for submission to the GMS for approval.
5. In other cases, the nearest meeting of the GMS shall elect new members of the BOD to replace those who have been removed or dismissed, or to fill any vacancies.
6. Persons elected as Chairman, Vice Chairman, and members of the BOD shall assume their duties immediately. The Chairman, Vice Chairman, and members of

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<sup>33</sup> Article 156 Enterprises Law 2020

<sup>34</sup> Clause 4 Article 156 Enterprises Law 2020, Clause 2 Article 52 SeABank's Charter.

the BOD who are removed or dismissed shall hand over their duties to the newly elected person for handling, and shall remain personally responsible for decisions made during their tenure.

**Article 13. Rights and obligations of the Chairman of the BOD<sup>35</sup>**

The Chairman of the BOD has the following rights and obligations:

1. Formulate working programs and plans of the BOD; take responsibility for performance of his/her rights and obligations.
2. On behalf of the BOD, sign documents under the jurisdiction of the BOD.
3. Organize approval for resolutions or decisions of the BOD.
4. Supervise and organize supervision of the implementation of resolutions or decisions of the BOD.
5. Convene and chair meetings of the BOD.
6. Ensure that all members of the BOD receive adequate, objective and accurate information and have sufficient time to discuss matters to be considered by the BOD.
7. Assign specific tasks to each member of the BOD.
8. Supervise members of the BOD performing their assigned tasks, rights and obligations.
9. To prepare the contents, agenda, and materials for meetings; to convene, preside over, and chair meetings of the BOD to discuss and vote on matters within the functions and powers of the BOD.
10. Authorize another member of the BOD to perform his/her rights and obligations only when he/she is absent or cannot perform these tasks.
11. On an annual basis, assess performance of tasks by each member and committees of the BOD and report assessment results to the GMS.
12. Exercise other rights and fulfill other obligations defined by the law and the credit institution's charter.

**Article 14. Duties and Powers of the Vice Chairman of the BOD**

1. To perform duties and exercise powers as assigned by the Chairman.
2. To perform other duties and exercise other powers of a member of the BOD in accordance with applicable laws, the Charter of SeABank, and this Regulation.

**Article 15. Rights and obligations of members , independent members of the BOD<sup>36</sup>**

1. Members of the BOD have the following rights and obligations:
  - a. Honestly and carefully exercise their rights and perform their obligations in accordance with the law, SeABank's Charter, internal regulation of the BOD

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<sup>35</sup> Article 71 Law on Credit Institutions 2024, Clause 3 Article 52 SeABank's Charter

<sup>36</sup> Article 72 Law on Credit Institutions 2024, Clause 5, 6 Article 52 SeABank's Charter

- and as assigned by the Chairman of the BOD for the interests of SeABank and shareholders;
- b. Examine reports on financial statements prepared by independent auditors, give opinions on or request executives, independent auditors and internal auditors to explain matters related to these reports.
  - c. Request the Chairman of the BOD to convene extraordinary meetings.
  - d. Attend fully meetings of the BOD, discuss and vote on matters within the tasks and powers of the BOD under SeABank's Charter and related internal regulation, and assume responsibilities to the GMS and the BOD for their decisions.
  - e. If the matters conflict with their benefits, they are not allowed to cast votes.
  - f. Be prohibited from authorizing other persons to attend meetings of the BOD in order to decide the contents specified in Clauses 1, 4, 5, 6, 8, 9, 10, 12, 14, 15, 19 Article 51 of SeABank's Charter.
  - g. To participate in Committees/Sub-Committees/Councils as assigned by the BOD;
  - h. To implement resolutions and decisions of the GMS and the BOD;
  - i. Explain the performance of their assigned tasks to the GMS and BOD upon request.
  - j. To elect, dismiss and discharge the Chairman and Vice Chairman of the BOD;
  - k. To study and evaluate the operational situation and results, and contribute to the development of business directions and plans of SeABank from time to time;
  - l. To promptly and fully report to the BOD on any remuneration received from subsidiaries, associates, and other organizations;
  - m. To report to the BOD at the nearest meeting on transactions between SeABank, its subsidiaries, and other companies in which SeABank holds more than 50% of the charter capital, with members of the BOD and their related persons; and transactions between SeABank and companies in which a member of the BOD is a founding member or has served as a manager within the three (03) years preceding the transaction;
  - n. To report and disclose information when conducting transactions in SeABank shares in accordance with applicable laws;
  - o. To promptly, fully, and accurately notify SeABank of any interests that may give rise to conflicts, as well as transactions with other organizations or individuals that may result in conflicts of interest with SeABank. Using such opportunities only after they have been reviewed and approved by the BOD;
  - p. Not to engage in unlawful competition with SeABank or facilitate any third party to cause damage to SeABank's interests;

- q. Not to facilitate oneself or one's related persons (as defined in the Charter) in obtaining loans or using other banking services of SeABank on preferential terms more favorable than those generally applicable;
  - r. Not to increase remuneration or request bonuses when SeABank incurs losses;
  - s. To act loyally in the interests of SeABank and its shareholders; not to misuse information, know-how, or business opportunities of SeABank, or abuse position, authority, or assets of SeABank for personal gain or for the benefit of other organizations or individuals, or to the detriment of SeABank and its shareholders.
  - t. Exercise other rights and fulfill other obligations defined by the law and the credit institution's charter.
2. Independent members of the BOD shall have the following rights and obligations:
- a. Each independent member of the BOD shall prepare a report evaluating the activities of the BOD in accordance with securities laws.
  - b. To perform duties and exercise powers as assigned by the Chairman, and other rights and obligations of a member of the BOD in accordance with applicable laws, the Charter of SeABank, and this Regulation.

#### **CHAPTER IV**

##### **THE MEETING OF THE BOD AND WRITTEN OPINION SOLICITATION**

###### **Article 16. The first meeting of the BOD<sup>37</sup>**

The Chairman of the BOD shall convene the meeting within 07 working days from from the date of completion of such BOD election. Otherwise, he/she shall be responsible for the damage to the company and the requesting person is entitled to convene the meeting of the Board of Directors. This meeting shall be convened and chaired by the member receiving the highest number of votes or the highest voting ratio. In the event that more than one member receives the same highest number of votes or voting ratio, such members shall elect, on a majority basis, one among them to convene the BOD meeting.

###### **Article 17. Meetings and Forms of Meetings of the BOD<sup>38</sup>**

1. The BOD shall meet at least once every quarter and may hold extraordinary meetings.
2. The Chairman of the BOD shall convene a meeting of the BOD in the following cases:
  - a. It is requested by the BOS or independent members of the BOD;

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<sup>37</sup> Article 157 Enterprises Law 2020, Article 53 SeABank's Charter.

<sup>38</sup> Article 157 Enterprises Law 2020, Article 53 SeABank's Charter.

- b. It is requested by the CEO irector and at least 05 other executives;
- c. It is requested by at least 02 members of the BOD;
- d. Other cases specified in the charter.

A request for a BOD meeting must be made in writing, clearly stating the purpose and the matters to be discussed and decided within the authority of the BOD. If the matters proposed and decision do not fall within the authority of the BOD, the authorized person shall have the right to refuse such request.

#### **Article 18. Venue of Meetings**

The Chairman of the BOD shall convene a BOD meeting within seven (07) working days from the date of receipt of the request as stipulated in Article 17 of this Regulation.

Meetings of the BOD shall be held at the head office of SeABank or at another location as decided by the Chairman of the BOD.

#### **Article 19. Notice, Agenda, and Materials for BOD Meetings<sup>39</sup>**

1. The Chairman of the BOD or the person convening the meeting shall send a notice of invitation at least five working days prior to the scheduled meeting date. The notice of the BOD meeting shall be made in writing in Vietnamese and may additionally be prepared in a foreign language (subject to availability). It specifies the time and venue of the meeting, the agenda, and the matters to be discussed and decided. The notice must be accompanied by meeting materials and voting ballots of the members.
2. The notice of invitation to a BOD meeting may be sent by invitation letter, telephone, electronic means, or other methods as prescribed in the Charter of SeABank, provided that it is delivered to the registered contact address, email, or other communication channels of each member of the BOD at SeABank.
3. In urgent cases requiring immediate resolution of critical matters, the notice period and form of the meeting invitation shall be decided by the Chairman of the BOD.
4. The Chairman of the BOD or the convening person must send the meeting notice and accompanying documents to members of the BOS as for BOD's members. Members of the BOS shall have the right to attend BOD meetings and participate in discussions but shall not have voting rights. Members of the BOM, managers, executives, or other experts may attend BOD meetings upon invitation by the Chairman of the BOD.

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<sup>39</sup> Article 157 Enterprises Law 2020, Article 55 SeABank's Charter.

**Article 20. Conditions for conducting a BOD Meeting**

1. A meeting of the BOD shall be conducted when it is participated in by at least three fourths (3/4) of the members<sup>40</sup>. In case a meeting cannot be conducted due to inadequate number of participants, the second meeting shall be convened within 07 days from the first meeting date unless a shorter period is prescribed by the SeABank's charter. In this cases, the meeting shall be conducted when it is participated in by more than 50% of the members<sup>41</sup>.
2. A member of the BOD shall be deemed to have attended and voted at a meeting in the following cases:
  - a. Attending and voting in person at the meeting;
  - b. Authorizing another member to attend and vote on his/her behalf, except as provided in point e, Clause 1, Article 15 of this Regulation;
  - c. Attending and voting via teleconference, electronic voting, or other electronic means as prescribed by SeABank from time to time;
  - d. Sending voting ballots to the meeting by post or email;
  - e. Sending voting ballots by other means as prescribed by SeABank or notified by Chairman of the BOD.
3. In the case of sending voting ballots to the meeting by post, such ballots must be placed in a sealed envelope and delivered to the Chairman of the BOD no later than one (01) hour prior to the opening of the meeting, and shall be opened only in the presence of all attendees.
4. Members must attend all meetings of the BOD. A member may authorize another person to attend and vote on his/her behalf if approved by the majority of the members of the BOD, except for cases specified in point f clause 1 Article 15 this Regulation.

**Article 21. Voting and adoption of resolutions at BOD Meetings<sup>42</sup>**

1. Each member of the BOD attending a meeting shall have one vote on matters within the decision-making authority. A member who is unable to attend may authorize another member in accordance with the SeABank's Charter, this Regulation, or submit written opinions in accordance with Clause 4, Article 20 of this Regulation.
2. A resolution of the BOD shall be adopted if approved by a **majority** of members, including written votes and votes cast by proxy. In the event of a tie, the final decision shall rest with the vote of the Chairman of the BOD or the authorized member by the Chairman (in the absence of the Chairman).
3. A member of the BOD who has an interest related to a matter submitted to the BOD for decision shall not be permitted to vote on such matter and shall not be counted

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<sup>40</sup> Clause 8 Article 157 Enterprises Law 2020.

<sup>41</sup> Clause 8 Article 157 Enterprises Law 2020.

<sup>42</sup> Article 56 SeABank's Charter

toward the quorum for that matter, and shall not be authorized by another member to vote on such matter.

4. If any doubt arises at a meeting regarding the interests of a BOD's member or the voting member. If such doubt is not voluntarily resolved by that member through abstention, the matter shall be referred to the chairperson of the meeting. The decision of the Chairman shall be final and conclusive, except where the nature or extent of the relevant interest has not been clearly determined.
5. Any member of the BOD who is a party to a contract or transaction specified in Clause 1, Article 167 of the Law on Enterprises 2020 shall be deemed to have a material interest in such contract or transaction.

**Article 22. Provision and disclosure of information<sup>43</sup>**

1. The disclosure of interests and related persons of SeABank shall be carried out in accordance with the following provisions:

Each member of the BOD has to notify the SeABank of the following information:

- a. Name, enterprise ID number, headquarter address of another enterprise or business organization in which he/she, individually or together with his/her related persons, holds shares or stakes worth at least 5% of its charter capital, including shares or stakes held by other organizations or individuals under his/her authorization or entrustment;
  - b. Name, enterprise ID number, headquarter address of another enterprise or business organization of which he/she and his/her related persons are members of the BOD, BOM or BOS or the CEO (Director);
  - c. Information about each related person that is an individual, including full name; personal identification number; nationality, passport number, date of issuance, place of issuance (in case of a foreigner); relationship with information provider;
  - d. Information about each related person that is an organization, including name, enterprise ID number, headquarter address, number of enterprise registration certificate or a document of equivalent legitimacy; legal representative, relationship with information provider.
2. In case the BOD's member is the shareholder owning at least 01% of charter capital of SeABank shall provide the following information for the SeABank:
    - a. Full name; personal identification number; nationality, passport number, date of issuance, place of issuance in case where the shareholder is a foreigner; number of enterprise registration certificate or a document of equivalent

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<sup>43</sup> Article 49 Law on Credit Institution 2024, Article 164 Enterprises Law 2020, Article 77 SeABank's Charter

- legitimacy in case where the shareholder is an organization; date of issuance and place of issuance of such document.
- b. Information about each related person according to regulations in Point c and Point d Clause 1 of this Article;
  - c. His/her holdings in SeABank;
  - d. His/her related person's holdings in SeABank;
3. Members of the BOD has to notify SeABank in writing of initial provision of information and any change in such information within 07 working days from the date on which the information is disclosed or changed.
  4. If the information specified in point c and point d Clause 2 of this Article, the shareholders have to provide information for SeABank when his/her holdings or his/her related person's holdings is changed by at least 01% of charter capital of SeABank in comparison with that of the preceding provision.
  5. SeABank shall post and store information specified in Clause 1 of this Article at its headquarter and send a written report to the State Bank within 07 working days from the date on which SeABank receives the provided information. SeABank shall disclose information specified in Clause 1 of this Article to GMS.
  6. SeABank shall disclose information about full name of the individual or name of the organization that is the shareholder owning at least 01% of SeABank's charter capital and information specified in point c and point d Clause 2 of this Article on website within 07 working days from the date on which it receives the provided information.
  7. SeABank shall compile and update the list of related persons of SeABank in accordance with the Law on Enterprises 2020 and their corresponding contracts and transactions with the bank.
  8. The storage, disclosure, access, extraction, and copying of the list of related persons and declared related interests as prescribed in Clause 1, 2 of this Article shall be implemented in accordance with the Enterprises Law 2020, the other laws and SeABank's internal regulations from time to time.
  9. A member of the BOD who, in his/her own name or on behalf of another person, conducts any work in any form within the scope of SeABank's business activities must disclose the nature and content of such work to the BOD and the BOS. It may only carry out such work upon approval by the majority of the remaining members of the BOD. If such work is carried out without disclosure or approval of the BOD, all income derived from such activities shall belong to SeABank.

10. A member of the BOD who, to his/her knowledge, has a direct or indirect interest in any contract, agreement, or proposed contract or agreement to be entered into with SeABank must disclose the nature of such interest at a BOD meeting. At which the BOD shall consider whether to enter into such contract or agreement. If the member becomes aware of such interest at a later time or in any other circumstance, he/she must disclose it at the first BOD meeting held after becoming aware of such interest.

**Article 23. Authority and Procedures for ratification of resolutions of the GMS<sup>44</sup>**

1. The Chairman of the BOD shall decide on the collection of written opinions from members of the BOD.
2. The company secretary/ Person in charge of corporate governance/ assistance department of the BOD shall prepare the voting forms and relevant supporting documents. Such forms and documents must be sent by post, email, or other electronic means. It has to delivery to each member of the BOD.
3. If the BOD collects written opinions to adopt a decision, such decision will have the same validity as a resolution adopted at a normal BOD meeting, provided that:
  - a. A majority of members of the BOD approve the matter. In the event of a tie, the final decision shall rest with the vote of the Chairman of the BOD or the member authorized by the Chairman (in the absence of the Chairman).
  - b. The number of members entitled to vote in writing meets the quorum required for convening a BOD meeting.
4. The written opinion form must contain the following principal contents:
  - a. Name, head office address, and enterprise registration number;
  - b. Purpose of collecting opinions;
  - c. Full name and position of the BOD member;
  - d. Matters submitted for approval;
  - e. Voting options, including: approve/ agree, disapprove/ disagree, and abstain;
  - f. Deadline for returning the completed form to SeABank;
  - g. Full name and signature of the Chairman of the BOD.
5. Completed written opinion forms must bear the signature of the BOD member. It shall be returned to SeABank in accordance with its regulations, except for electronic means or other methods.
6. Voting methods of BOD members:

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<sup>44</sup> Article 58 SeABank's Charter

- a. If the written opinion form is sent directly to the contact address of the BOD's members: members shall vote by signing the form and returning it as instructed. If not returned within the prescribed time limit, such member shall be deemed to have no opinion;
  - b. If the form is sent via email or other electronic means: members shall vote directly via email or such electronic means. Such online votes shall be deemed valid and have the same legal validity as a signed written vote.
7. The Company Secretary/ Person in charge of corporate governance/ assistance department of the BOD shall count the votes and prepare the vote-counting minutes. It is supervised by at least one independent member of the BOD (or two members of the BOD) and at least one member of the BOS. The vote-counting minutes must include the following principal contents:
- a. Name, head office address, and EID number;
  - b. Purpose and matters submitted for opinion;
  - c. Total number of voting forms sent, received, valid, and invalid; together with an appendix listing members who participated in voting;
  - d. Total number of votes (agree, disagree, and abstentions) for each matter;
  - e. Full names and signatures of the vote counter and supervising person(s).
8. The Company Secretary/ Person in charge of corporate governance/ assistance department of the BOD and the supervising person(s) shall be jointly responsible for the truthfulness and accuracy of the vote-counting minutes. They are jointly liable for any damages arising from decisions adopted due to inaccurate or dishonest vote counting.
9. The vote-counting minutes, together with the resolutions and decisions of the BOD must be sent to all members of the BOD within fifteen (15) days from the completion of vote counting.
10. The written opinion forms/ emails/ electronic voting forms, vote-counting minutes, the full text of adopted resolutions, and all accompanying documents must be archived at the head office of SeABank.

**Article 24. Minutes of meetings of the BOD<sup>45</sup>**

1. The minutes of all meetings of the BOD shall be taken by audio recordings and other electronic forms. The minutes shall be written in Vietnamese language, may be translated into foreign languages.
2. The minutes shall contain the following information:
  - a. The company's name, EID number, headquarter address;

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<sup>45</sup> Article 158 Enterprises Law 2020; Article 57 SeABank's Charter

- b. Time and location of the meeting;
  - c. Purposes and agenda of the meeting;
  - d. Full names of participating members and the persons authorized to participate in the meeting and how they participate; full names of non-participating members and their excuses;
  - e. The issues to be discussed and voted on at the meeting;
  - f. Summary of comments of each participating member in chronological order;
  - g. Voting result, the members that cast affirmative votes, negative votes and abstentions;
  - h. Ratified decisions and corresponding ratio of affirmative votes;
  - i. Full names, signatures of the chair and the minute taker, except the case in Clause 4 of this Article.
3. In case the chair and the minute take refuse to sign the minutes, they will be effective if they are signed by all of the other members of the BOD and contain all the information prescribed in Points a, b, c, d, e, f, g and h Clause 2 of this Article. The minutes clearly record the refusal of the chairperson and the minute-taker to sign the minutes. The persons who sign the minutes shall be responsible for its accuracy and truthfulness. The chairperson and the minute-taker shall be personally liable for any damages incurred by SeABank arising from their refusal to sign the minutes in accordance with the Charter and applicable laws.
  4. The chairperson, the minute-taker, and the signatories shall be jointly liable for the accuracy and truthfulness of the contents of the BOD meeting minutes. The chairperson of the BOD meeting shall be responsible for arranging the preparation and circulation of the minutes to all BOD members. Such minutes shall constitute conclusive evidence of the matters transacted at such meetings, unless any objection to the contents of the minutes is raised within 10 days from the date of circulation.
  5. The minutes and meeting documents shall be retained at the company's headquarters.
  6. The Vietnamese and foreign language copies of the minutes have the same legal value. In case of any discrepancy between them, the Vietnamese copy shall prevail.
  7. Discussion opinions (both concurring and dissenting views) and conclusions on the internal control system at the BOD meeting shall be recorded in writing.

**Article 25. Attendees of BOD Meetings**

1. The Head of the BOS shall attend BOD meetings. He/ She has the right to express opinions but shall not have voting rights.

2. The CEO and other managers or experts may be invited to attend BOD meetings. They may express their opinions but shall not have voting rights.<sup>46</sup>
3. Guests or related persons may only attend BOD meetings upon written approval or invitation from the Chairman of the BOD.

**Article 26. BOD meetings held via online formats**

1. BOD members may participate in meetings and vote via teleconference or other similar means. Such meetings must ensure that: (i) each member can hear all other BOD members speaking at the meeting; and (ii) each member can communicate and express opinions to other BOD members.
2. A BOD member participating in such a meeting shall be deemed present at that meeting. The venue of an online meeting shall be the location where the Chairman is present. On the other hand, it could be conducted at the location where the largest number of BOD members are gathered.
3. Resolutions/decisions of the BOD in such cases shall take effect immediately upon the conclusion of the meeting. The Company Secretary/ Person in charge of corporate governance/ assistance department of the BOD unit shall finalize the minutes of the BOD meeting promptly after the conclusion of the meeting.

**Article 27. Effectiveness of BOD Resolutions and Decisions**

1. Unless otherwise provided in the Charter of SeABank, resolutions and decisions of the BOD shall take effect from the date of adoption or from the effective date specified therein.
2. In the event that any shareholder, group of shareholders, or BOD member requests or directly initiates legal proceedings against an adopted resolution or decision, such resolution or decision shall remain valid and enforceable until a contrary decision is issued by a competent Court or Arbitral Tribunal

## CHAPTER V RELATIONSHIPS OF THE BOD

**Article 28. Relationship among BOD Members**

1. The relationship among BOD members is one of coordination. BOD members are responsible for keeping each other informed of relevant matters in the course of performing assigned duties and/ or exercising delegated or decentralized authority.
2. In the course of handling assigned tasks, the assigned BOD member shall proactively coordinate where matters relate to areas under the responsibility of other BOD members. In case of differing opinions among BOD members, the member with primary responsibility shall report to the Chairman of the BOD and/or

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<sup>46</sup> Clause 5 Article 53 Law on Credit Institution 2024

the Standing Vice Chairman of the BOD. He/ She shall decide within their authority, or for convene a meeting in accordance with applicable laws, the Charter, and this Regulation.

3. In the event of reallocation of responsibilities among BOD members, such members shall hand over the relevant tasks, files, and documents. Such handover must be documented in writing and reported to the Chairman of the BOD / Standing Vice Chairman of the BOD.

**Article 29. Relationship with the BOM**

Within governance role, the BOD issues resolutions/decisions for implementation by the CEO and the executives. At the same time, the BOD shall examine and supervise the implementation of such resolutions/decisions.

**Article 30. Relationship with the BOS**

1. The relationship between the BOD and the BOS is one of coordination. The working relationship between the BOD and the BOS shall be based on the principles of equality and independence, while ensuring close coordination and mutual support in the performance of their duties.
2. Upon receipt of inspection minutes or consolidated reports from the BOS, the BOD shall be responsible for reviewing them and directing the CEO, the executives to develop and promptly implement remedial action plans.

## CHAPTER VI

### OTHER REGULATIONS

**Article 31. An assistance department of the BOD<sup>47</sup>**

1. The BOD shall utilize the assistance unit and the seal of SeABank to perform its powers and duties.
2. The BOD may appoint dedicated experts/assistants. The BOD shall specify the number as well as the duties and responsibilities of each expert/assistant.
3. The BOD shall designate at least one (01) Person in charge of corporate governance to support effective corporate governance activities. The Person in charge of corporate governance has to meet the qualifications and conditions. He/ she shall have the rights and obligations in accordance with applicable laws and relevant regulations of SeABank. The Person in charge of corporate governance may concurrently serve as the company secretary in accordance with the Law on Enterprises 2020.
4. The BOD shall set up committees to assist it in performing its tasks and powers, in which there must be risk management committee and human resource committee. The BOD shall prescribe the establishment, dissolution, functions, powers,

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<sup>47</sup> Clause 4, 5 Article 50 Law on Credit Institution 2020, Article 59 SeABank's Charter

operating mechanisms, and decision-making processes of committees and/or units under the BOD, in compliance with applicable laws and SeABank's regulations from time to time..

5. The BOD may establish an Audit Committee as a specialized body under the BOD. The Audit Committee shall comprise at least two (02) members.
6. The BOD may establish an Environmental, Social and Governance (ESG) Committee as a specialized body under the BOD, to advise and assist the BOD in developing and implementing the Bank's ESG strategy.

**Article 32. Submission of annual reports<sup>48</sup>**

1. At the end of the fiscal year, the BOD shall submit the following documents to the GMS:
  - a. The bank's income statement;
  - b. The financial statement;
  - c. The report on the bank's administration and management;
  - d. The validation report of the BOS.
2. If the annual financial statement of a joint stock company has to be audited as prescribed by law, it shall be audited before submission to the GMS for ratification.
3. The documents specified in Points a, b and c Clause 1 of this Article shall be submitted to the BOS for validation at least 30 days before the opening date of the GMS unless otherwise prescribed by SeABank's charter.
4. The documents specified in Clauses 1, 2 and 3 of this Article, the validation report of the BOS and the audit report shall be retained at the bank's headquarters at least 10 days before the opening date of the GMS unless a longer period is prescribed by SeABank's charter. Shareholders who have been holding the SeABank's shares continuously for at least 01 may examine the documents mentioned in this Article themselves or with their lawyers, accountants or auditors.

**Article 33. Salaries, remunerations, bonuses and other benefits of members of the BOD<sup>49</sup>**

1. SeABank is entitled to pay salaries and bonuses to members of the BOD according to the business performance.
2. Unless otherwise prescribed by the SeABank's charter, the salaries, bonuses and other benefits of the members of the BOD shall be paid as follows:
  - a. Members of the BOD shall receive salaries and bonuses. The salary is based on the number of days necessary to fulfill the member's duties and the daily pay.

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<sup>48</sup> Article 175 Enterprises Law 2020

<sup>49</sup> Article 163 Enterprises Law 2020

The BOD shall estimate the salary of each member by consensus. The total salaries and bonuses of the BOD shall be decided by the annual GMS;

- b. Members of the BOD shall have the costs of food, stay, travel and other reasonable costs reimbursed if their duties are fulfilled;
3. Salaries of members of the BOD shall be recorded as the company's expenses in accordance with regulations of law on corporate income tax in a separate section of the company's consolidated financial statement and shall be reported at the annual GMS.

**Article 34. Information and reporting regime to the BOD**

1. The BOD's assistance unit shall be the focal point for receiving information, reports. It is except for those specifically addressed to individual BOD members.
2. The CEO or an assigned Deputy CEO shall be responsible for submitting reports to the BOD of SeABank. The content is about SeABank's operational results in accordance with the BOD's governance requirements. The BOD's Office shall circulate necessary information to BOD members upon request.
3. BOD members shall have the right to request the CEO, Deputy CEO, and Heads of units within the Bank to provide information and documents relating to the business operations of SeABank and respective units.
4. All official reports of SeABank submitted to the BOD must bear the signature and clearly state the full name of the responsible signatory. It shall be maintained as confidential documents of SeABank.
5. All documents issued by the CEO to state management authorities and to public authorities in response to their lawful requests must be concurrently submitted to the BOD for reporting purposes.
6. BOD members and the BOD's assistance unit must comply with regulations on records management and information confidentiality in accordance with the laws of the State and SeABank's internal regulations.

**Article 35. Effectiveness**

1. This Regulation was approved by the Annual General Meeting of Shareholders in 2026 on April 22, 2026. It shall take effect from the date of approval and issuance. The Regulation on organization and operation of the BOD No. 1000/2024/QC-HĐQT dated 08 November 2024 shall cease to be effective from the effective date of this Regulation.
2. BOD members elected prior to the effective date of this Regulation who do not meet the standards and conditions as prescribed herein, the SeABank's Charter, and applicable laws shall be allowed to continue holding their positions until the end of their term or tenure of appointment.

3. In the event of any amendments to the legal normative documents referenced in this Regulation, such new provisions shall automatically apply.
4. Any amendment, supplementation, or replacement of this Regulation shall be proposed by the BOD and submitted to the GMS for approval, except for assigned by the GMS.
5. The Chairman of the BOD of SeABank shall provide guidance and detailed regulations for the implementation of this Regulation. It has to compliance with applicable laws, the Charter of SeABank, and this Regulation, except for matters falling under the authority of the General Meeting of Shareholders and the BOD.
6. BOD members, members of the executives, Heads of Divisions/Centers, Heads of Departments/Units at the Head Office, Branch's Directors, and relevant units, individuals of SeABank shall be responsible for the implementation of this Regulation.

**ON BEHALF OF THE BOD**

**CHAIRMAN OF THE BOD**

**Recipients:**

- BOS;
- As Clause 6 Article 35 (to perform);
- Save: BODO.

(signed)

**LE VAN TAN**



